

Star Bulk Carriers Corp.  
Form SC 13D/A  
December 03, 2013

---

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 2)

Star Bulk Carriers Corp.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

Y8162K121  
(CUSIP Number)

Todd E. Molz  
Managing Director and General Counsel  
Oaktree Capital Group Holdings GP, LLC  
333 South Grand Avenue, 28th Floor  
Los Angeles, California 90071  
(213) 830-6300  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 2, 2013  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 2 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Value Opportunities Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 3,501,907 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

REPORTING PERSON 9 SOLE DISPOSITIVE POWER

WITH 3,501,907 (1)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,501,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

None

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.1% (2)

14 TYPE OF REPORTING PERSON

PN

---

(1) In its capacity as the direct owner of 3,501,907 shares of common stock of the Issuer.

(2) Ownership percentages set forth in this Schedule 13D are based upon a total of 29,059,671 Common Shares issued and outstanding as of October 21, 2013, as reported in the Issuer's 424(b)(3) Prospectus filed with the Securities and Exchange Commission on November 12, 2013.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 3 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Value Opportunities Fund GP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 3,501,907 (1)  
SHARES

BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY

None

EACH 9 SOLE DISPOSITIVE POWER  
REPORTING PERSON

3,501,907 (1)

WITH 10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,501,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.1%

14 TYPE OF REPORTING PERSON

PN

---

(1) Solely in its capacity as the general partner of Oaktree Value Opportunities Fund, L.P.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 4 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Value Opportunities Fund GP Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 3,501,907 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH 3,501,907 (1)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,501,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.1%

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the general partner of Oaktree Value Opportunities Fund GP, L.P.

---



CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 5 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Opportunities Fund IX Delaware, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 2,251,325 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

None

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH

2,251,325 (1)

REPORTING

10 SHARED DISPOSITIVE POWER

PERSON

None

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,251,325 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

*7.7%*

14 TYPE OF REPORTING PERSON

PN

---

(1) Solely in its capacity as the direct owner of 2,251,325 shares of common stock of the Issuer.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 6 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Fund GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 2,251,325 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

None

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH

2,251,325 (1)

REPORTING

10 SHARED DISPOSITIVE POWER

PERSON

None

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,251,325 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

*7.7%*

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the general partner of Oaktree Opportunities Fund IX Delaware, L.P.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 7 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Opportunities Fund IX (Parallel 2), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 20,675 (1)  
SHARES

BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY

None

EACH 9 SOLE DISPOSITIVE POWER  
REPORTING PERSON

20,675 (1)

WITH 10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,675 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON

PN

---

(1) In its capacity as the direct owner of 20,675 shares of common stock of the Issuer.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 8 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Opportunities Fund IX GP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 20,675 (1)  
SHARES

BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY

None

EACH 9 SOLE DISPOSITIVE POWER  
REPORTING PERSON

20,675 (1)

WITH 10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,675 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON

PN

---

(1) Solely in its capacity as the general partner of Oaktree Opportunities Fund IX (Parallel 2), L.P.

---



CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 9 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Opportunities Fund IX GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 20,675 (1)  
SHARES

BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY

None

EACH 9 SOLE DISPOSITIVE POWER  
REPORTING PERSON

20,675 (1)

WITH 10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,675 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the general partner of Oaktree Opportunities IX GP, L.P.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 10 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Fund GP I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 5,773,907 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

None

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH 5,773,907 (1)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,773,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON

PN

---

(1) Solely in its capacity as the (a) sole shareholder of each of Oaktree Value Opportunities Fund GP Ltd. and Oaktree Opportunities Fund IX GP, Ltd. and (b) the managing member of Oaktree Fund GP, LLC.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 11 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5,773,907 (1)

8 SHARED VOTING POWER

None

9 SOLE DISPOSITIVE POWER

5,773,907 (1)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,773,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON

PN

---

(1) Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 12 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

OCM Holdings I, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 5,773,907 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

None

OWNED BY

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

5,773,907 (1)

WITH

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,773,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the general partner of Oaktree Capital I, L.P.

---



CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 13 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5,773,907 (1)

8 SHARED VOTING POWER

None

9 SOLE DISPOSITIVE POWER

5,773,907 (1)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,773,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the managing member of OCM Holdings I, LLC.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 14 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 3,522,582 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

None

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH

3,522,582 (1)

REPORTING

10 SHARED DISPOSITIVE POWER

PERSON

None

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,522,582 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.1%

14 TYPE OF REPORTING PERSON

PN

---

(1) Solely in its capacity as the sole director of each of Oaktree Value Opportunities Fund GP Ltd. and Oaktree Opportunities Fund IX GP Ltd.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 15 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 3,522,582 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

REPORTING PERSON 9 SOLE DISPOSITIVE POWER

WITH 3,522,582 (1)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,522,582 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN

SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.1%

14 TYPE OF REPORTING PERSON

CO

---

(1) Solely in its capacity as the general partner of Oaktree Capital Management, L.P.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 16 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Group, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 5,773,907 (1)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

None

OWNED BY

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

5,773,907 (1)

WITH

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,773,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the managing member of Oaktree Holdings, LLC and as the sole shareholder of Oaktree Holdings, Inc.

---



CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 17 of 28

1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Group Holdings GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 5,773,907 (1)  
SHARES

BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY

None

EACH 9 SOLE DISPOSITIVE POWER  
REPORTING

5,773,907 (1)

PERSON 10 SHARED DISPOSITIVE POWER  
WITH

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,773,907 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON

OO

---

(1) Solely in its capacity as the duly elected manager of Oaktree Capital Group, LLC.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 18 of 28

Item 1. Security and Issuer.

This Amendment No. 2 to Schedule 13D (“Amendment No. 2”) is being filed by the undersigned to amend the Schedule 13D filed by the Reporting Persons on August 5, 2013, as amended by Amendment No. 1 thereto filed October 7, 2013 (as amended, the “Schedule 13D”) with respect to the common stock, par value \$0.01 per share (the “Common Shares”), of Star Bulk Carriers Corp., a Republic of the Marshall Islands corporation (the “Issuer”). The address of the principal executive offices of the Issuer is c/o Star Bulk Management Inc., 40 Agiou Konstantinou Street, 15124 Maroussi, Athens, Greece.

As of December 2, 2013, as reflected in this Schedule 13D, the Reporting Persons (as hereinafter defined) beneficially owned that number of Common Shares (the “Subject Shares”), set forth on the cover pages hereto, which information is hereby incorporated by reference into this Item 1.

Item 2. Identity and Background.

No material change.

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 19 of 28

Item 3. Source and Amount of Funds or Other Consideration.

No material change.

Item 4. Purpose of Transaction.

No material change.

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 20 of 28

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and restated in its entirety as follows:

“(a) and (b)

The information contained on the cover pages of this Schedule 13D is hereby incorporated by reference into this Item 5.

Ownership percentages set forth in this Schedule 13D are based upon a total of 29,059,671 Common Shares issued and outstanding as of October 21, 2013, as reported in the Issuer’s 424(b)(3) Prospectus filed with the Securities and Exchange Commission on November 12, 2013.

VOF directly holds 3,501,907 Common Shares, representing approximately 12.1% of the issued and outstanding Common Shares, and has the sole power to vote and dispose of such Common Shares.

VOF GP, in its capacity as the general partner of VOF, has the ability to direct the management of VOF’s business, including the power to vote and dispose of securities held by VOF; therefore, VOF GP may be deemed to beneficially own VOF’s Subject Shares.

VOF GP Ltd., in its capacity as the general partner of VOF GP, has the ability to direct the management of VOF GP’s business, including the power to direct the decisions of VOF GP regarding the voting and disposition of securities held by VOF; therefore, VOF GP Ltd. may be deemed to have indirect beneficial ownership of VOF’s Subject Shares.

Fund IX directly holds 2,251,325 Common Shares, representing approximately 7.7% of the issued and outstanding Common Shares, and has the sole power to vote and dispose of such Common Shares.

GP LLC, in its capacity as the general partner of Fund IX, has the ability to direct the management of Fund IX’s business, including the power to direct the decisions of Fund IX regarding the voting and disposition of securities held by Fund IX; therefore, GP LLC may be deemed to have indirect beneficial ownership of Fund IX’s Subject Shares.

Parallel 2 directly holds 20,675 Common Shares, representing approximately, 0.1% of the issued and outstanding Common Shares, and has the sole power to vote and dispose of such Common Shares.

IX GP, in its capacity as the general partner of Parallel 2, has the ability to direct the management of Parallel 2’s business, including the power to vote and dispose of securities held by Parallel 2; therefore IX GP may be deemed to beneficially own Parallel 2’s Subject Shares.

IX Ltd., in its capacity as the general partner of IX GP, has the ability to direct the management of IX GP’s business, including the power to direct the decision if IX GP regarding the voting and disposition of securities held by Parallel 2; therefore IX GP may be deemed to have indirect beneficial ownership of Parallel 2’s Subject Shares.

GP I, (i) in its capacity as the sole shareholder of each of VOF GP Ltd. and IX Ltd., has the ability to appoint and remove the directors and direct the management of the business of each of VOF GP Ltd. and IX Ltd, and (ii) in its

capacity as the managing member of GP LLC, has the ability to direct the management of GP LLC's business, including the power to direct the decisions of GP LLC regarding the voting and disposition of securities held by Fund IX; therefore, GP I may be deemed to have indirect beneficial ownership of the Subject Shares.

Capital I, in its capacity as the general partner of GP I, has the ability to direct the management of GP I's business, including the power to direct the decisions of GP I

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 21 of 28

regarding the voting and disposition of securities held by VOF, Fund IX and Parallel 2; therefore, Capital I may be deemed to have indirect beneficial ownership of the Subject Shares.

Holdings I, in its capacity as the general partner of Capital I, has the ability to direct the management of Capital I's business, including the power to direct the decisions of Capital I regarding the voting and disposition of securities held by VOF, Fund IX and Parallel 2; therefore, Holdings I may be deemed to have indirect beneficial ownership of the Subject Shares.

Holdings, in its capacity as the managing member of Holdings I, has the ability to direct the management of Holding I's business, including the power to direct the decisions of Holdings I regarding the voting and disposition of securities held by VOF, Fund IX and Parallel 2; therefore, Holdings may be deemed to have indirect beneficial ownership of the Subject Shares.

Management, in its capacity as the sole director of each of VOF GP Ltd. and IX Ltd., has the ability to direct the management of VOF GP Ltd. and IX Ltd., including the power to direct the decisions of VOF GP Ltd. and IX Ltd. regarding the voting and dispositions of the securities held by VOF and Parallel 2, respectively; therefore, Management may be deemed to have indirect beneficial ownership of VOF's and Parallel 2's Subject Shares.

Holdings, Inc., in its capacity as the general partner of Management, has the ability to direct the management of Management's business, including the power to direct the decisions of Management regarding the voting and disposition of securities held by VOF and Parallel 2; therefore, Holdings, Inc. may be deemed to have indirect beneficial ownership of VOF's and Parallel 2's Subject Shares.

OCG, in its capacity as the sole shareholder of Holdings, Inc., has the ability to appoint and remove directors of Holdings, Inc. and, as such, may indirectly control the decisions of Holdings, Inc. regarding the voting and disposition of securities held by VOF and Parallel 2. Additionally, OCG, in its capacity as the managing member of Holdings, has the ability to direct the management of Holdings' business, including the power to direct the decisions of Holdings regarding the voting and disposition of securities held by VOF, Fund IX and Parallel 2. Therefore, OCG may be deemed to have indirect beneficial ownership of the Subject Shares.

OCGH GP, in its capacity as the duly appointed manager of OCG, has the ability appoint and remove directors of OCG and, as such, may indirectly control the decisions of OCG regarding the voting and disposition of securities held by VOF, Fund IX and Parallel 2; therefore, OCGH GP may be deemed to have indirect beneficial ownership of the Subject Shares.

(c)

Except for the transaction described herein, there have been no other transactions in the securities of the Issuer effected by any Reporting Person within the last 60 days.

(d) and (e)

Not applicable.”





CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 22 of 28

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No material change.

Item 7. Material to Be Filed as Exhibits.

The following are filed herewith or incorporated by reference as Exhibits into this Schedule 13D:

Exhibit A A written agreement relating to the filing of the joint acquisition statement as required by Rule 13d-1(k)(1) under the Exchange Act.

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 23 of 28

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 3, 2013

OAKTREE VALUE OPPORTUNITIES FUND, L.P.

By: Oaktree Value Opportunities Fund  
GP, L.P.

Its: General Partner

By: Oaktree Value Opportunities Fund  
GP Ltd.

Its: General Partner

By: Oaktree Capital Management, L.P.

Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE VALUE OPPORTUNITIES FUND GP, L.P.

By: Oaktree Value Opportunities Fund  
GP Ltd.

Its: General Partner

By: Oaktree Capital Management, L.P.

Its: Director

By: /s/ Richard Ting

Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 24 of 28

OAKTREE VALUE OPPORTUNITIES FUND GP  
LTD.

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE FUND GP I, L.P.

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE CAPITAL I, L.P.

By: OCM Holdings I, LLC  
Its: General Partner

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott

Title: Assistant Vice President

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 25 of 28

OCM HOLDINGS I, LLC

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE HOLDINGS, LLC

By: Oaktree Capital Group, LLC  
Its: Managing Member

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE CAPITAL MANAGEMENT, L.P.

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President



CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 26 of 28

OAKTREE HOLDINGS, INC.

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE CAPITAL GROUP, LLC

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President





CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 27 of 28

OAKTREE OPPORTUNITIES FUND IX DELAWARE,  
L.P.

By: Oaktree Fund GP, LLC  
Its: General Partner

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE FUND GP, LLC

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE OPPORTUNITIES FUND IX (PARALLEL  
2), L.P.

By: Oaktree Opportunities Fund IX GP,  
L.P.  
Its: General Partner

By: Oaktree Opportunities Fund IX GP

Its: Ltd.  
General Partner

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

---

CUSIP No.  
Y8162K121

SCHEDULE 13D

Page 28 of 28

OAKTREE OPPORTUNITIES FUND IX GP, L.P.

By: Oaktree Opportunities Fund IX GP  
Ltd.

Its: General Partner

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE OPPORTUNITIES FUND IX GP, LTD.

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

JOINT FILING AGREEMENT

Pursuant to Rule 13(d)-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, each of the undersigned acknowledges and agrees that the foregoing statement on Schedule 13D is filed on behalf of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of the undersigned without the necessity of filing additional joint acquisition statements. Each of the undersigned acknowledges that it shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated as of October 7, 2013

[Signature Page Follows]

---

IN WITNESS WHEREOF, the undersigned have executed this Joint Filing Agreement as of the date first set forth above.

OAKTREE VALUE OPPORTUNITIES FUND, L.P.

By: Oaktree Value Opportunities Fund  
GP, L.P.

Its: General Partner

By: Oaktree Value Opportunities Fund  
GP Ltd.

Its: General Partner

By: Oaktree Capital Management, L.P.

Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE VALUE OPPORTUNITIES FUND GP, L.P.

By: Oaktree Value Opportunities Fund  
GP Ltd.

Its: General Partner

By: Oaktree Capital Management, L.P.

Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President



OAKTREE VALUE OPPORTUNITIES FUND GP  
LTD.

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE FUND GP I, L.P.

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE CAPITAL I, L.P.

By: OCM Holdings I, LLC  
Its: General Partner

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President



OCM HOLDINGS I, LLC

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE HOLDINGS, LLC

By: Oaktree Capital Group, LLC  
Its: Managing Member

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE CAPITAL MANAGEMENT, L.P.

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE HOLDINGS, INC.

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE CAPITAL GROUP, LLC

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE OPPORTUNITIES FUND IX DELAWARE,  
L.P.

By: Oaktree Fund GP, LLC  
Its: General Partner

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE FUND GP, LLC

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE OPPORTUNITIES FUND IX (PARALLEL  
2), L.P.

By: Oaktree Opportunities Fund IX GP,  
L.P.  
Its: General Partner

By: Oaktree Opportunities Fund IX GP  
Ltd.  
Its: General Partner

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

---

OAKTREE OPPORTUNITIES FUND IX GP, L.P.

By: Oaktree Opportunities Fund IX GP  
Ltd.

Its: General Partner

By: Oaktree Capital Management, L.P.

Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE OPPORTUNITIES FUND IX GP, LTD.

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Richard Ting  
Name: Richard Ting  
Title: Managing Director  
Associate General Counsel

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President